



COLLECTION POLICY

Adopted: June 07, 2022

Hunting Ridge Farms Association Inc.
Collection Policy for Unit Owners

The Hunting Ridge Farms Association Inc. Executive Board of Directors would like to remind all Unit Owners of the policy and the financial ramifications they may face if an account falls in arrears. The intent here is to heighten everyone's awareness of these policies and practices if payments are not made in a timely manner. Below is an explanation of the collection policy.

- Monthly common charges (HOA Fee), payable to "Hunting Ridge Farms Association Inc.," are due on the first day of the month. All common charges are to be either dropped into the HRF collection box located within the mailroom or mailed to 36 Hunting Ridge Farms Rd, Branford, CT 06405. Only a single check per unit is acceptable. Multiple monthly payments of either quarterly or yearly amounts are allowed. However, partial monthly common charges are not permissible. When paying yearly, full payment is due by July 15th of the upcoming year (which is July 1st for HRFA). When paying quarterly, 25% payment is due by the 15th of July, Oct, Jan. and April.
- Payments are considered late and delinquent if not received on or before the 15th of the month in which they are due.
- If you own multiple units, you need to include a separate check for each unit that you own for which the payment is being directed.
- Any charge to a unit including, for example, service charges, late fees, statement charges, fines, special projects fees, collection costs, etc., will be posted to the common charge account and subject to the same policies as common charge payments.
- In all cases, payments received will be **applied to the oldest obligation first.**
- Balances greater than \$50.00 after the grace period date of the 25th of the month will receive: a late payment penalty charge of **\$25.00** per month.
- A "delinquency balance" reminder letter may be sent to the unit owner if the balance is 30 days or more past due.
- Common charges that are 60 days past due are referred to the Associations attorney for collection proceedings. This collection status will result in costs of collections to be borne by the unit owner.
- In accordance with Association's Documents and State Law, all costs associated with collecting a delinquent account (including but not limited to attorney fees) are the responsibility of the unit owner.